THE TRAVANCORE INSURANCE ACT (AMENDMENT) BILL.

Mr. K. G. Kunjukrishna Pillai : Sir, I move that the Travancore Insurance Act (Amendment) Bill as passed by the Assembly be taken into consideration. I may be permitted to speak one or two words to point out the object of this bill. Under the Travancore Insurance Act which was passed in 1114 and subsequently amended in one or two respects, most of the Insurance Companies which were doing business in Travancore had to stop their business unless they complied with certain conditions provided in certain sections of the Insurance Act particularly with regard to the deposit of certain amounts with Government. A large number of the Insurance Companies which have been doing good business in the State have stopped their business and then it was found out that it seriously affected some of the policy holders in the State. When the business was stopped it was found that they could no more even take the premia from the policy holders within the State without infringing certain sections of the Insurance Act. This bill is intended to remove that hardship and to provide that in the case of companies which were doing business before the commencement of this Act and which had subsequently stopped their business, to the extent of collecting premia, they are exempted from the provisions of this Act. One other object is with regard to the changing of the coins from British currency to Travancore currency. I move that the bill be taken into consideration.

Mr. A. Sankara Menon : May I know why it was so belated ?

Mr. K. G. Kunjukrishna Pillai : In fact it was not belated. It was hoped that these Insurance Companies would work under the existing conditions.

President : They were bargaining with the Government for certain exemptions.

The motion was put and carried.

Clauses 1 to 3.

The question that clauses 1 to 3 stand part of the bill was put and carried.

The clauses were added to the bill.

Preamble and Title.

The question that the Preamble and Title stand part of the bill was put and carried.

The Preamble and Title were added to the bill.

Mr. K. G. Kunjukrishna Pillai : I move that the Bill be passed.

The motion was put and carried.

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